

SUBSTITUTION OF TRUSTEE

WHEREAS, on July 19, 1990, Darrell J. Crossman, a married man and wife, Judy Crossman, a married woman, executed a deed of trust to William H. Lovell, Trustee for the benefit of First Commercial Bank, N.A. of Memphis, which deed of trust is recorded in Deed of Trust Book 515 at Page 60, corrected and re-recorded in Book 532 at Page 140, and further re-recorded in Book 538 at Page 456 in the office of the Chancery Clerk of the County of DeSoto, State of Mississippi; pertaining to the following described property situated in said County and State, to-wit:

Lot 711, Section B, in DeSoto Village Subdivision, in Sections 33 and 34, Township 1 South, Range 8 West, City of Horn Lake, DeSoto County, Mississippi, as shown on plat of record in Plat Book 8, Page 12-15, in the office of the Chancery Clerk of DeSoto County, Mississippi, as shown on plat of survey made by Campbell Surveying Co., dated July 18, 1990.

WHEREAS, the aforesaid deed of trust was assigned to First Commercial Mortgage Company of Memphis, by correction instrument dated April 25, 1994, and recorded in the office of the aforesaid Chancery Clerk in Book 703 at Page 503; and

WHEREAS, the aforesaid deed of trust was assigned to Molton, Allen and Williams Corporation, by correction instrument dated May 20, 1994, and recorded in the office of the aforesaid Chancery Clerk in Book 709 at Page 57 and re-recorded in Book 711 at Page 67; and

WHEREAS, the aforesaid deed of trust was assigned to America's Mortgage Company, by instrument dated September 20, 1990, and recorded in the office of the aforesaid Chancery Clerk in Book 531 at Page 800, re-recorded in Book 541 at Page 117, re-recorded in Book 544 at Page 268 and further re-recorded in Book 718 at Page 200; and

WHEREAS, the aforesaid deed of trust was assigned to JHM Mortgage Securities, L.P., by instrument dated August 1, 1991, and recorded in the office of the aforesaid Chancery Clerk in Book 558 at Page 522 and re-recorded in Book 571 at Page 310 and re-recorded in Book 718 at Page 201; and

WHEREAS, under the terms of said deed of trust, the beneficiary or any subsequent holder of the note secured by said deed

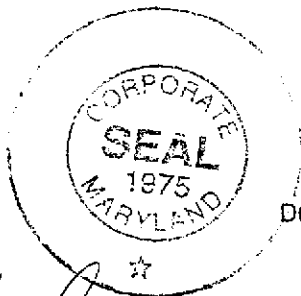
of trust is authorized and empowered to appoint and substitute another trustee in the place and stead of the trustee named therein, at any time by writing duly signed and acknowledged and recorded in the County in which the premises are located; and

WHEREAS, said JHM Mortgage Securties, L.P., is the holder of the note secured by the aforesaid deed of trust and now desires to substitute John C. Underwood, Jr., of Jackson, Mississippi, in the place and stead of the said original trustee named in the original deed of trust or any subsequently appointed substitute trustee; and

NOW THEREFORE, JHM Mortgage Securties, L.P., does hereby appoint and substitute John C. Underwood, Jr., as Trustee in said deed of trust in the place and stead of the said original trustee or any subsequently appointed substitute trustee.

Should the undersigned become the last and highest bidder at the foreclosure sale, the Substitute Trustee is hereby authorized to transfer and assign said bid and to convey title to said foreclosed property to the Administrator of Veterans Affairs or whomsoever the undersigned shall authorize. The statement in the Substitute Trustee's Deed that the undersigned has requested transfer of its bid to grantee(s) in the Substitute Trustee's Deed shall be binding on the undersigned and conclusive evidence in favor of the assignee or other parties thereby, and that the Substitute Trustee is duly authorized and empowered to execute same.

WITNESS THE SIGNATURE of JHM Mortgage Securties, L.P., acting by and through its duly authorized officer, this the 12th day of September, 1994.



JHM Mortgage Securties, L.P.  
by: JHM Mortgage Capital Corp.,  
General Partner

BY: [Signature]  
DON DAVIS VICE PRESIDENT PRESIDENT

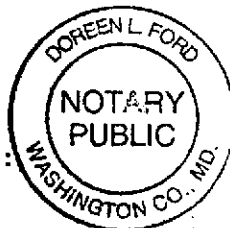
ATTEST:

[Signature]

ROBERT DREWS, Asst. Secretary

Personally appeared before me, the undersigned authority in and for the COUNTY and State aforesaid, the within named Don Davis and Robert News, known to me to be the Vice President and Asst. Secretary, respectively of JHM Mortgage Capital Corporation, General Partner of the said JHM Mortgage Securities, L.P., who acknowledged to and before me that he/she/they signed and delivered the foregoing instrument in writing on the day and year therein mentioned, for and on behalf of the said corporation, after having been first duly authorized so to do.

GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE, this, the 12 day of September, 1994.



Doreen L. Ford  
NOTARY PUBLIC

My commission expires:

My Commission Expires May 17, 1998

Prepared by:  
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(601) 981-7773

STATE OF MISSISSIPPI CO.

MAR 22 10 17 AM '95

BK 753 PG 580  
W.E. DAVIS CM. CLK.

W. E. Davis